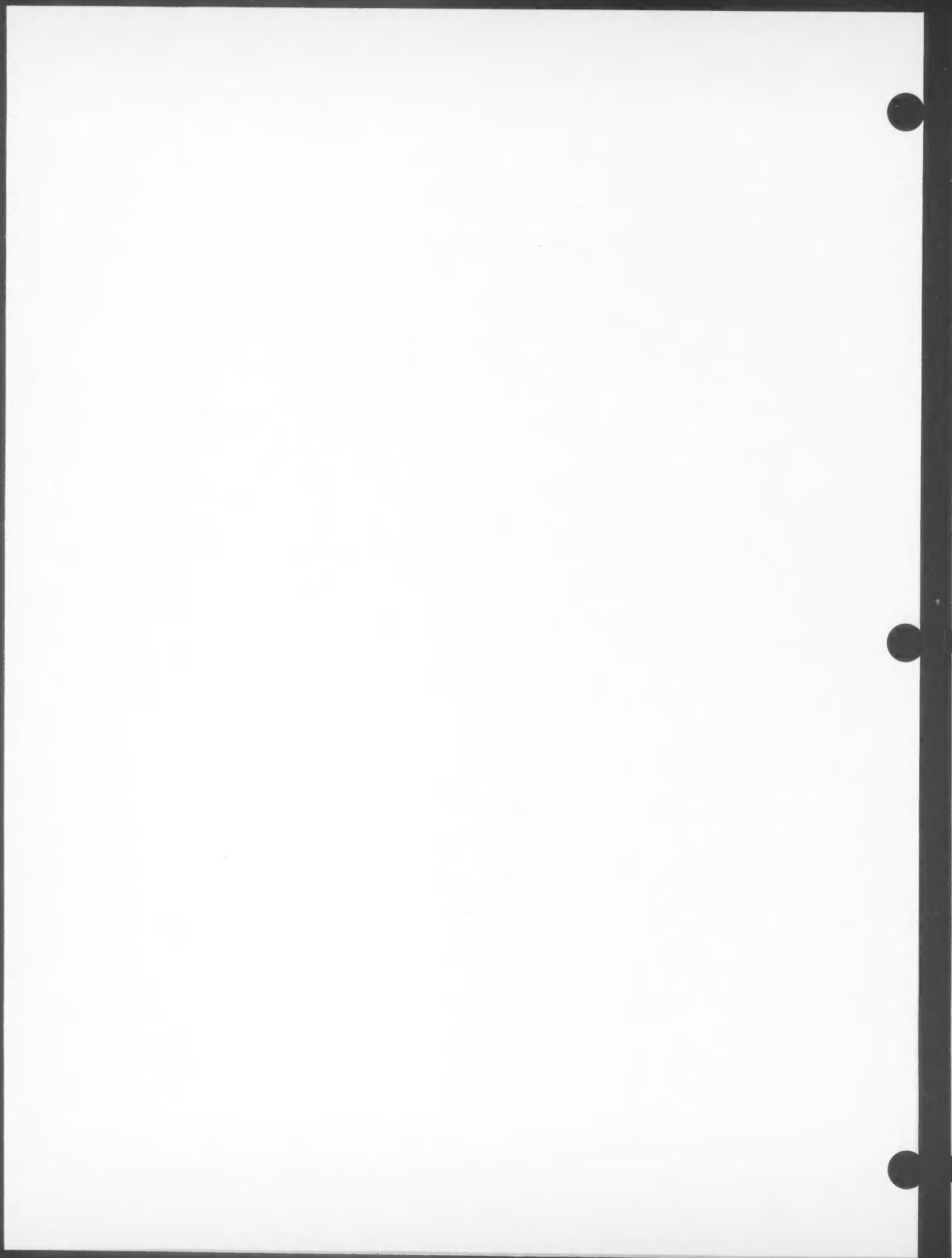


statistical bulletin



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Washington, D. C. 20549



ANNOUNCEMENTS AND SPECIAL NOTICES

A \$1,000,000,000 note registration by Citicorp became effective during August 1979. This registration is for extended rather than immediate cash sale and is included in Securities Registration Statistics but not in Securities Offering Statistics because registrants are not required to file sales report information with the Commission.

NOVEMBER 1979

CONTENTS

Series		Page
	Special Announcements	1
Q-320	Noninsured Pension Funds(quarterly)	3
Q-330	Fin. Institutions' Stock Transactions	10
	(Monthly Tables)	
	STOCK MARKET STATISTICS	
M- 10	Value & Volume on U.S. Exchanges	14
M- 60	Stock Market Indicators	15
M- 70	NYSE Listed Stocks' Volume by Market	16
M- 72	NYSE Monthly Volume Percent by Market	17
M- 80	NYSE Volatility & Liquidity	18
	OPTIONS MARKET STATISTICS	
M- 90	Options Activity by Exchange	21
M-100	Option Contract Volume by Expire Month	22
M-110	Open Interest, Options on Exchanges	23
	SECURITIES OFFERINGS STATISTICS	
M-120	Corp. Offerings by Industry	25
M-130	Corp. Securities by Type of Offering	26
M-140	Corp. Nonconvertible Bonds by Industry	27
M-150	Corp. Convertible Bonds by Industry	28
M-160	Corp. Preferred Stocks by Industry	29
M-170	Common Stock Offerings by Industry	30
	SECURITIES REGISTRATION STATISTICS	
M-180	Registrations for Cash Sale	35
M-183	Registrations for Extended Cash Sale	36
M-186	Registrations-Non Cash Issues	37
M-190	Value Corp. Offerings Cross-classified	38
	Index of Series Which Do Not Appear Monthly	41

* Series has been discontinued. See February 1978 Bulletin

** Not published this month-computer problems.

Inquiries concerning these data should be directed to
Charles W. Bryson, Senior Editor, Ph. (202) 523-5394 or
Karen E. Atkinson, Managing Editor, Ph. (202) 523-5608.

Assets of Private Noninsured Pension Funds: FIRST HALF 1979

The assets of private noninsured pension funds totaled \$212.4 billion at book value on June 30, 1979. Assets increased \$5.0 billion during the latest quarter, or 2.4 percent; year earlier asset growth was \$3.7 billion, or 2.0 percent. Table Q-320 details quarterly book value and percentage distribution of assets for private noninsured pension funds for 1977 through the second quarter of 1979.

During the first six months of 1979, the book value of pension fund assets rose \$10.1 billion, as compared to an increase of \$8.6 billion one year earlier. The most dramatic year-to-year change occurred in holdings of common stock. These holdings rose \$4.0 billion during this period in contrast to the \$1.9 billion decrease experienced a year earlier */; holdings of these securities nevertheless actually declined slightly as a percent of pension funds' assets during January-June of this year. The \$2.2 billion gain in holdings of U.S. Government securities was 56 percent larger than the increase last year. Otherwise, year-over-year comparisons of first half changes in other major asset categories were generally less favorable. Corporate and other debt increased \$3.2 billion, or 39 percent less than a year earlier, and holdings of "other assets" rose \$1.1 billion or 47 percent less than in the similar 1978 period. Cash and deposits actually recorded a \$0.3 billion decline in contrast to a \$1.8 billion increase during January-June 1978.

*/ Common stock purchases and sales data for second quarter 1979 appear in the November issue of the Securities and Exchange Commission Statistical Bulletin.

Q-320 ASSETS OF PRIVATE NONINSURED PENSION FUNDS

QUARTERLY, BOOK VALUE

(Millions of Dollars)

	1977				1978				1979			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and depts	2,272	2,691	3,242	3,721	4,369	5,483	7,400	8,110	7,840	7,767		
U.S. Gov't sec.	17,316	18,605	19,939	20,138	21,272	21,533	19,862	19,695	21,011	21,876		
Corp. & other debt	41,252	41,714	44,531	45,580	49,009	50,858	51,511	53,824	55,589	57,021		
Preferred stock	1,270	1,249	1,229	1,168	1,152	1,136	1,119	1,274	1,072	1,328		
Common stock	95,301	96,720	97,144	96,984	95,238	95,113	97,728	100,424	102,238	104,375		
Mortgages	2,420	2,538	2,485	2,497	2,520	2,584	2,705	2,789	2,791	2,801		
Other assets	7,911	9,188	9,887	11,421	12,850	13,431	15,668	16,121	16,841	17,196		
Total Assets	167,742	172,705	178,457	181,509	186,410	190,138	195,993	202,237	207,382	212,364		

As a percent of Total Assets

	1977				1978				1979			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and depts	1.4	1.6	1.8	2.1	2.3	2.9	3.8	4.0	3.8	3.7		
U.S. Gov't sec.	10.3	10.8	11.2	11.1	11.4	11.3	10.1	9.7	10.1	10.3		
Corp. & other debt	24.6	24.2	25.0	25.1	26.3	26.7	26.3	26.6	26.8	26.9		
Preferred stock	0.8	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.6		
Common stock	56.8	56.0	54.4	53.4	51.1	50.0	49.9	49.7	49.3	49.1		
Mortgages	1.4	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3		
Other assets	4.7	5.3	5.5	6.3	6.9	7.1	8.0	8.0	8.1	8.1		
Total Assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		

NOTE: Includes deferred profit sharing and pension funds of corporations, unions, multiemployer groups and nonprofit organizations.

Q-320 ASSETS OF PRIVATE NONINSURED PENSION FUNDS

QUARTERLY, BOOK VALUE

(Millions of Dollars)

	1976				1977				1978			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	2,220	1,835	1,982	2,199	2,272	2,691	3,242	3,721	4,369	5,483	7,400	8,110
U. S. Gov't sec.	12,343	13,242	14,113	14,713	17,316	18,605	19,939	20,138	21,272	21,533	19,862	19,695
Corp. & other bonds	38,301	38,353	38,852	39,070	41,252	41,714	44,531	45,580	49,009	50,858	51,511	53,824
Preferred stock	1,194	1,191	1,197	1,250	1,270	1,249	1,229	1,168	1,152	1,136	1,119	1,274
Common stock	86,823	88,690	91,460	93,359	95,301	96,720	97,144	96,984	95,238	95,113	97,728	100,424
Mortgages	2,382	2,427	2,414	2,369	2,420	2,538	2,485	2,497	2,520	2,584	2,705	2,789
Other assets	6,960	7,016	7,165	7,454	7,911	9,188	9,887	11,421	12,850	13,431	15,668	16,121
Total Assets	150,223	152,754	157,183	160,414	167,742	172,705	178,457	181,509	186,410	190,138	195,993	202,237

NOTE: Includes deferred profit sharing and pension funds of corporations, unions, multiemployer groups and nonprofit organizations.

Q-320 ASSETS OF PRIVATE NONINSURED PENSION FUNDS

QUARTERLY, BOOK VALUE

(Millions of Dollars)

	1973				1974				1975			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	2,064	1,906	2,578	2,336	2,602	3,211	3,530	4,286	3,766	3,306	3,288	2,962
U. S. Gov't sec.	4,019	3,922	4,185	4,404	4,438	4,371	5,087	5,533	6,466	7,943	9,402	10,764
Corp. & other bonds	28,897	29,287	30,306	30,334	30,821	31,999	33,676	35,029	36,369	36,168	36,539	37,809
Preferred stock	1,424	1,360	1,283	1,258	1,223	1,157	1,136	1,129	1,136	1,131	1,097	1,188
Common stock	76,647	77,054	78,386	80,593	80,658	80,287	79,740	79,319	79,696	81,668	82,374	83,654
Mortgages	2,514	2,441	2,362	2,377	2,393	2,377	2,368	2,372	2,412	2,384	2,367	2,383
Other assets	5,139	5,452	5,461	5,229	5,695	5,857	6,088	6,063	6,096	6,307	6,719	6,406
Total Assets	120,704	121,422	124,561	126,531	127,830	129,259	131,625	133,731	135,941	138,907	141,786	145,166

NOTE: Includes deferred profit sharing and pension funds of corporations, unions, multiemployer groups and nonprofit organizations.

Q-320 ASSETS OF PRIVATE NONINSURED PENSION FUNDS

QUARTERLY, BOOK VALUE

(Millions of Dollars)

	1970				1971				1972			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	1,697	1,633	1,824	1,804	1,990	1,665	1,776	1,641	1,398	1,376	1,561	1,857
U. S. Gov't sec.	2,660	2,645	3,069	3,029	3,018	2,595	2,635	2,732	3,069	2,901	3,106	3,689
Corp. & other bonds	28,045	28,263	28,835	29,666	29,051	28,778	28,384	29,013	28,380	28,390	28,742	28,207
Preferred stock	1,743	1,717	1,721	1,736	1,736	1,716	1,734	1,767	1,669	1,656	1,527	1,481
Common stock	49,143	49,528	49,635	51,744	54,665	58,311	60,248	62,780	65,838	69,674	71,294	74,585
Mortgages	4,230	4,213	4,193	4,172	4,080	3,916	3,769	3,660	3,341	3,138	2,865	2,728
Other assets	4,706	4,787	4,769	4,860	5,016	4,839	4,893	4,826	4,709	4,769	4,823	4,983
Total Assets	92,224	92,786	94,046	97,011	99,556	101,820	103,439	106,419	108,404	111,904	113,918	117,530

NOTE: Includes deferred profit sharing and pension funds of corporations, unions, multiemployer groups and nonprofit organizations.

Q-320 ASSETS OF PRIVATE NONINSURED PENSION FUNDS

QUARTELY, BOOK VALUE

(Millions of Dollars)

	1967				1968				1969			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	904	964	1,050	1,320	1,097	1,242	1,399	1,592	1,208	1,589	1,519	1,619
U. S. Gov't sec.	2,581	2,390	2,329	2,324	2,565	2,561	2,522	2,756	2,894	2,659	2,709	2,792
Corp. & other bonds	25,647	25,806	26,224	26,355	26,738	26,757	26,984	27,000	26,836	26,912	27,451	27,613
Preferred stock	849	914	939	980	1,019	1,172	1,236	1,332	1,475	1,588	1,718	1,757
Common stock	30,466	32,026	33,455	34,946	36,369	38,008	39,692	41,740	43,308	44,949	45,777	47,862
Mortgages	3,991	3,976	4,059	4,083	4,091	4,050	4,071	4,067	4,079	4,069	4,134	4,216
Other assets	3,664	3,801	3,908	4,232	4,319	4,403	4,478	4,585	4,436	4,676	4,638	4,720
Total Assets	68,102	69,877	71,964	74,240	76,198	78,193	80,382	83,072	84,236	86,442	87,946	90,579

NOTE: Includes deferred profit sharing and pension funds of corporations, unions, multiemployer groups and nonprofit organizations.

Q-320 ASSETS OF PRIVATE NONINSURED PENSION FUNDS

QUARTERLY, BOOK VALUE

(Millions of Dollars)

	1964				1965				1966			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	802	850	857	890	752	728	760	940	957	791	722	900
U. S. Gov't sec.	3,259	3,039	3,024	3,193	3,313	3,114	2,889	2,994	2,944	2,853	2,794	2,751
Corp. & other bonds	19,845	20,490	20,846	21,418	21,888	22,402	22,814	23,129	23,740	24,162	24,618	25,231
Preferred stock	699	656	659	650	647	664	691	750	728	730	781	790
Common stock	18,765	19,607	20,367	20,953	22,046	23,007	24,007	25,117	25,879	27,012	28,055	29,067
Mortgages	2,357	2,506	2,640	2,778	2,919	3,175	3,298	3,385	3,508	3,591	3,710	3,911
Other assets	2,185	2,284	2,376	2,537	2,492	2,513	2,704	2,870	2,836	3,198	3,180	3,520
Total Assets	47,912	49,432	50,769	52,419	54,057	55,603	57,163	59,185	60,592	62,337	63,860	66,170

NOTE: Includes deferred profit sharing and pension funds of corporations, unions, multiemployer groups and nonprofit organizations.

STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS AND
FOREIGN INVESTORS, SECOND QUARTER 1979

Private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies combined purchased \$12.7 billion of common stock and sold \$10.7 billion during the second quarter of 1979, resulting in net purchases of \$2.0 billion. During the second quarter of 1978, their gross purchases were \$11.7 billion; gross sales were \$11.6 billion; and net purchases were \$0.1 billion. Their common stock activity rate ¹/_{was} 24.5 percent for the second quarter of 1979 as compared to 28.2 percent during the comparable period of 1978.

Private Noninsured Pension Funds

During the second quarter of 1979, private noninsured pension funds purchased \$7.1 billion of common stock and sold \$4.0 billion, yielding net purchases of \$3.1 billion. A year earlier, private noninsured pension funds had gross purchases of \$5.2 billion; gross sales of \$4.9 billion; and net purchases of \$0.3 billion. Their common stock activity rate for the second quarter decreased from 20.7 percent in 1978 to 18.5 percent in 1979.

Open-End Investment Companies

Purchases of common stock by open-end investment companies during the second quarter decreased from \$3.9 billion in 1978 to \$3.0 billion in 1979; sales also decreased from \$4.3 billion to \$3.9 billion. Consequently, net sales increased from \$0.4 billion in 1978 to \$0.9 billion this year. Their common stock activity rate was 48.3 percent, down from 54.3 percent a year earlier.

Life Insurance Companies

Purchases of common stock by life insurance companies for their general accounts were \$0.4 billion in the second quarter 1979 compared to \$0.6 billion a year earlier. Sales increased to \$0.8 billion from \$0.6 billion. As a result, net sales were \$0.4 billion for the April-June 1979 period compared to a virtual offset between purchases and sales in 1978. The common stock activity rate was 18.0 percent compared to 19.4 percent in the similar period of 1978.

For their separate accounts, life insurance companies purchased \$0.9 billion of common stock and sold \$1.2 billion during the second quarter of 1979, resulting in net sales of \$0.3 billion. These results compare with purchases of \$0.9 billion, sales of \$1.1 billion and net sales of \$0.1 billion last year. The common stock activity rate for their separate accounts was 36.6 percent, down from 36.7 percent a year earlier.

Property-Liability Insurance Companies

Purchases of common stock by property-liability insurance companies totaled \$1.3 billion during April-June of this year, compared to \$1.1 billion a year earlier. Sales aggregated \$0.8 billion, or 11 percent greater than 1978's, \$0.7 billion. Net purchases of \$0.4 billion were 23 percent larger than a year earlier. Their common stock activity rate was 24.0 percent, down from 26.7 percent in the comparable period last year.

Foreign Investors

Foreign investors purchased \$5.1 billion of corporate stock during the second quarter of 1979 and sold \$4.7 billion, yielding a net accumulation of \$0.4 billion. For the same period of 1978, their purchases were \$6.3 billion; sales were \$5.0 billion; and net purchases were \$1.2 billion.

1/ Activity rate is defined as the average of gross purchases and sales divided by the average market value of holdings.

Q-230 QUARTERLY COMMON STOCK TRANSACTIONS AND ACTIVITY RATES
OF SELECTED FINANCIAL INSTITUTIONS

	1978				1979			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(MILLIONS OF DOLLARS)								
PRIVATE NONINSURED PENSION FUNDS 1/								
Purchases	3,797	5,198	7,818	7,360	6,796	7,072		
Sales	4,141	4,906	5,121	4,779	4,412	3,989		
Net Purchases/Sales	(344)	292	2,697	2,581	2,384	3,083		
Activity Rate	16.3	20.7	24.4	22.3	20.2	18.5		
OPEN-END INVESTMENT COMPANIES 2/								
Purchases	1,798	3,857	4,451	2,727	2,738	2,962		
Sales	2,685	4,274	4,206	3,289	3,571	3,875		
Net Purchases/Sales	(887)	(417)	245	(562)	(833)	(913)		
Activity Rate	30.1	54.3	53.5	37.4	40.3	48.3		
LIFE INSURANCE COMPANIES - TOTAL R								
Purchases	980	1,546	1,907	1,874	1,399	1,373		
Sales	944	1,684	2,326	1,524	1,763	2,020		
Net Purchases/Sales	36	(138)	(419)	350	(364)	(647)		
Activity Rate	16.4	27.3	33.5	26.7	25.0	26.5		
LIFE INSURANCE CO. - GENERAL ACCTS. R								
Purchases	382	629	990	942	363	442		
Sales	373	631	1,404	646	516	814		
Net Purchases/Sales	9	(2)	(414)	296	(153)	(372)		
Activity Rate	11.8	19.4	35.1	23.2	12.8	18.0		
LIFE INSURANCE CO. - SEPARATE ACCTS. R								
Purchases	598	917	917	932	1,036	931		
Sales	571	1,053	922	878	1,247	1,206		
Net Purchases/Sales	27	(136)	(5)	54	(211)	(275)		
Activity Rate	22.1	36.7	31.6	30.8	39.5	36.6		
PROPERTY-LIABILITY INSURANCE COMPANIES								
Purchases	646	1,090	1,247	1,386	1,200	1,251		
Sales	398	739	996	652	719	819		
Net Purchases/Sales	248	351	251	734	481	432		
Activity Rate	15.8	26.7	29.8	26.2	23.8	24.0		
TOTAL SELECTED INSTITUTIONS F								
Purchases	7,221	11,691	15,423	13,347	12,133	12,658		
Sales	8,168	11,603	12,649	10,244	10,465	10,703		
Net Purchases/Sales	(947)	88	2,774	3,103	1,668	1,955		
Activity Rate	18.8	28.2	31.4	25.9	24.6	24.5		
FOREIGN INVESTORS 3/								
Purchases	3,262	6,284	6,106	4,408	4,686	5,051		
Sales	2,592	5,035	6,089	3,984	4,002	4,698		
Net Purchases/Sales	670	1,249	17	424	684	353		
P=REVISED								
P=PRELIMINARY								

1/ Includes deferred profit sharing and pension funds of corporations, unions, multiemployer groups and nonprofit organizations.

2/ Mutual funds reporting to the Investment Company Institute, a group whose assets constitute about ninety percent of the assets of all open-end investment companies.

3/ Transactions of foreign individuals and institutions in domestic common and preferred stocks. Activity rates for foreign investors are not calculable.

Note: Activity rate is defined as the average of gross purchases and sales (annualized) divided by the average market value of holdings.

Sources: Pension funds and property liability insurance companies, SEC, Investment companies, Investment Company Institute; Life insurance companies, American Council of Life Insurance; Foreign investors, Treasury Department.

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M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES
(Data in Thousands)

	Total Market \$Value	Stocks		Options(1)		Warrants		Rights	
		\$Value	Shares	\$ Value	Contracts	\$Value	Units	\$Value	Units
September 1979									
REGISTERED STOCK EXCHANGES									
American	2,445,780	1,894,350	96,090	509,880	1,637	41,546	3,088	4	+
Boston	150,111	150,111	5,369	0	0	0	0	0	0
* Chicago Option	1,147,862	0	0	1,147,862	3,277	0	0	0	0
Cincinnati	81,630	81,630	2,255	0	0	0	0	0	0
* Midwest	1,160,808	1,080,109	32,249	80,699	243	0	0	0	0
New York	21,801,936	21,724,533	740,035	0	0	75,074	4,910	2,329	23,514
* Pacific	855,299	770,225	29,711	78,741	329	5	319	6,328	421
Philadelphia	718,970	482,713	15,373	236,026	616	230	28	0	0
* Intermountain	256	256	180	0	0	0	0	0	0
* Spokane	3,117	3,117	3,210	0	0	0	0	0	0
LATEST 13 MONTHS (2)									
1978 September	29,669,254	27,342,030	1,016,108	2,275,716	8,808	51,507	6,973	1	18
1978 October	23,870,175	22,016,114	800,651	1,814,319	6,356	39,594	7,088	148	1,639
1978 November	21,602,224	20,090,804	787,784	1,478,332	4,369	32,610	6,666	478	4,785
1978 December	18,523,760	16,819,952	654,439	1,681,395	3,804	22,410	6,228	3	251
1979 January	23,262,057	20,752,268	754,342	2,481,743	5,269	27,845	5,957	203	146
1979 February	18,775,939	17,594,789	628,803	1,163,027	3,509	18,074	3,567	49	421
1979 March	24,915,807	23,356,361	850,639	1,531,873	4,188	27,372	6,158	201	314
1979 April	24,566,259	22,768,639	838,638	1,758,098	4,567	39,434	7,296	88	208
1979 May	23,094,972	22,005,840	810,669	1,039,779	4,064	49,345	7,805	8	1,154
1979 June	27,394,553	25,682,873	961,592	1,627,172	5,412	84,422	6,482	85	2,179
1979 July	26,803,858	25,242,675	923,957	1,488,793	5,007	72,373	7,346	17	248
1979 August	32,530,168	30,293,738	1,124,447	2,119,955	6,621	116,475	8,505	0	0
1979 September	28,365,768	26,187,043	924,473	2,053,209	6,103	116,855	8,346	8,661	23,935

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table M-90.
(2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

M-60: STOCK MARKET INDICATORS: OCTOBER 1979
(Daily indexes are at close; 23 trading days this month)

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M-70: DAILY VOLUME IN NYSE-LISTED STOCKS BY MARKET: OCTOBER, 1979

(Thousands of shares)

Date	Day	New York	Midwest	Pacific	NASD	Phila.	Boston	Cincinnati	Instinet	American	Total
****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
1	Mon	24,980	725	995	430	619	149	154	39	0	28,091
2	Tue	36,310	1,547	1,270	668	735	258	115	169	0	43,072
3	Wed	36,470	1,723	1,288	913	875	147	94	94	0	41,604
4	Thu	38,800	1,727	1,178	900	753	163	119	261	0	43,901
5	Fri	48,250	2,074	1,645	863	989	364	105	22	0	54,312
8	Mon	32,610	1,211	1,195	623	704	168	85	44	0	36,640
9	Tue	55,560	1,669	1,544	949	760	171	160	34	0	60,847
10	Wed	81,620	2,345	2,241	997	955	227	209	0	0	88,594
11	Thu	47,530	1,485	1,396	897	608	170	127	14	0	52,227
12	Fri	36,390	1,506	1,330	696	635	262	102	1	0	40,922
15	Mon	34,850	1,152	1,151	673	606	216	120	8	0	38,776
16	Tue	33,770	1,371	1,163	802	649	189	217	18	0	38,179
17	Wed	29,650	1,154	1,251	734	524	233	80	25	0	33,696
18	Thu	29,590	1,250	1,130	634	761	111	67	146	0	33,639
19	Fri	42,430	1,634	1,491	1,274	759	176	155	55	0	47,974
22	Mon	45,240	1,702	1,367	898	747	196	168	14	0	50,332
23	Tue	32,910	1,388	1,428	498	515	117	107	26	0	36,989
24	Wed	31,480	1,277	1,267	874	648	173	79	46	0	35,844
25	Thu	28,440	1,527	1,289	589	659	112	187	26	0	32,829
26	Fri	29,660	1,236	912	478	569	271	82	18	0	33,226
29	Mon	22,720	1,041	1,238	283	641	94	135	94	0	26,246
30	Tue	20,890	1,389	1,131	639	832	149	86	6	0	33,122
31	Wed	27,780	1,373	1,195	384	806	266	180	15	0	31,999
Daily Average											

1978	Oct	31,024	1,332	1,046	806	528	239	103	34	0	35,115
1978	Nov	24,505	1,059	891	673	447	167	131	31	0	27,908
1978	Dec	24,622	1,162	954	654	471	154	101	50	0	28,172
1979	Jan	27,987	1,210	1,060	633	542	216	92	41	0	31,785
1979	Feb	25,037	1,106	1,084	632	426	155	98	61	0	28,401
1979	Mar	29,536	1,298	1,064	677	513	228	138	36	0	33,493
1979	Apr	31,032	1,636	1,211	673	659	284	164	63	0	35,726
1979	May	28,351	1,275	922	628	595	193	124	32	0	32,124
1979	Jun	34,661	1,399	1,209	713	642	197	129	39	0	38,993
1979	Jul	32,416	1,512	1,266	702	673	218	164	39	1	36,995
1979	Aug	35,871	1,558	1,338	680	698	248	126	31	0	40,554
1979	Sep	37,575	1,627	1,407	779	754	276	137	84	0	42,642
1979	Oct	37,301	1,456	1,308	725	710	192	127	51	0	41,874

TABLE 4-72
PERCENTAGE OF MONTHLY SHARE VOLUME IN NYSE-LISTED STOCKS BY MARKET

YEAR ****	MONTH *****	NEW YORK *****	MIDWEST *****	PACIFIC *****	N.A.S.D. *****	PHILA. *****	BOSTON *****	CIN. *****	INSTINET *****	AMERICAN *****	TOTAL *****
1977	Jan	85.744	4.010	3.557	4.026	1.185	0.571	0.787	0.096	0.021	100.000
1977	Feb	85.427	4.019	3.536	4.238	1.207	0.658	0.819	0.081	0.012	100.000
1977	Mar	84.355	4.582	3.700	4.197	1.330	0.837	0.836	0.090	0.019	100.000
1977	Apr	84.608	4.735	3.278	4.189	1.366	0.831	0.870	0.101	0.017	100.000
1977	May	85.471	4.504	3.362	3.672	1.371	0.682	0.824	0.092	0.017	100.000
1977	Jun	85.577	4.032	3.899	3.632	1.333	0.646	0.812	0.051	0.013	100.000
1977	Jul	85.905	4.520	3.467	3.470	1.043	0.655	0.811	0.108	0.016	100.000
1977	Aug	85.393	4.491	3.276	3.856	1.472	0.533	0.854	0.113	0.008	100.000
1977	Sep	85.778	4.587	2.992	3.972	1.201	0.548	0.764	0.144	0.009	100.000
1977	Oct	86.964	4.254	2.944	3.173	1.291	0.517	0.751	0.094	0.007	100.000
1977	Nov	87.002	4.055	2.958	3.281	1.363	0.623	0.633	0.078	0.004	100.000
1977	Dec	85.409	4.630	2.908	4.107	1.465	0.584	0.795	0.094	0.004	100.000
1978	Jan	87.145	4.551	2.780	2.814	1.410	0.623	0.604	0.063	0.006	100.000
1978	Feb	87.582	4.236	3.159	2.421	1.507	0.452	0.467	0.164	0.006	100.000
1978	Mar	87.276	4.348	3.024	2.817	1.496	0.639	0.343	0.046	0.006	100.000
1978	Apr	89.110	4.040	2.609	1.965	1.308	0.683	0.210	0.069	0.002	100.000
1978	May	89.412	3.805	2.731	2.004	1.275	0.612	0.105	0.050	0.002	100.000
1978	Jun	89.157	3.891	2.684	2.093	1.420	0.567	0.102	0.075	0.002	100.000
1978	Jul	88.068	4.238	2.824	2.344	1.599	0.706	0.141	0.071	0.003	100.000
1978	Aug	88.767	3.919	2.805	2.225	1.391	0.626	0.103	0.053	0.002	100.000
1978	Sep	88.894	3.928	2.817	2.038	1.548	0.500	0.131	0.105	0.004	100.000
1978	Oct	88.349	3.793	2.980	2.296	1.504	0.681	0.293	0.099	0.000	100.000
1978	Nov	87.804	3.797	3.195	2.413	1.605	0.599	0.472	0.113	0.000	100.000
1978	Dec	87.396	4.125	3.389	2.324	1.673	0.549	0.360	0.179	0.000	100.000
1979	Jan	88.052	3.807	3.335	1.994	1.706	0.679	0.290	0.131	0.002	100.000
1979	Feb	88.153	3.895	3.113	2.227	1.501	0.546	0.347	0.214	0.000	100.000
1979	Mar	88.185	3.875	3.179	2.021	1.533	0.681	0.412	0.108	0.000	100.000
1979	Apr	86.861	4.579	3.392	1.835	1.844	0.796	0.459	0.173	0.000	100.000
1979	May	88.256	3.971	2.871	1.954	1.854	0.600	0.388	0.100	0.000	100.000
1979	Jun	88.891	3.589	3.101	1.829	1.648	0.507	0.331	0.100	0.000	100.000
1979	Jul	87.622	4.089	3.423	1.897	1.821	0.589	0.445	0.107	0.003	100.000
1979	Aug	88.453	3.844	3.299	1.678	1.721	0.612	0.445	0.077	0.001	100.000
1979	Sep	88.117	3.815	3.300	1.827	1.769	0.648	0.323	0.197	0.000	100.000
1979	Oct	89.079	3.478	3.124	1.733	1.597	0.459	0.304	0.122	0.000	100.000

M-80: VOLATILITY AND LIQUIDITY OF NYSE LISTED STOCKS

1975 - 1979

Year	January	February	March	April	May	June	July	August	Sept.	October	November	December
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Part A: Aggregate Volatility Standard & Poors 500 Stock Index												
1975	1.84	1.36	1.65	1.62	1.62	0.82	0.97	1.64	1.44	1.25	0.70	1.12
1976	1.65	1.26	1.17	1.01	1.11	0.78	0.73	0.95	0.75	1.38	1.28	0.76
1977	0.89	0.59	0.80	0.94	0.86	0.67	0.39	0.75	0.67	0.89	1.11	0.53
1978	0.70	0.67	0.80	1.12	1.08	0.77	0.71	0.78	1.35	1.55	1.57	1.03
1979	1.12	0.90	0.83	0.76	0.79	0.73	0.59	0.55	1.03	1.61		
Part B: Aggregate Liquidity Standard & Poors 500 Stock Index												
1975	3.77	3.96	3.84	3.92	4.07	4.19	4.29	3.73	3.76	3.90	4.24	4.06
1976	4.28	4.34	4.27	4.24	4.20	4.29	4.54	4.28	4.31	4.07	4.12	4.63
1977	4.54	4.70	4.42	4.20	4.41	4.59	4.49	4.43	4.50	4.42	4.15	4.43
1978	4.35	4.33	4.50	4.30	4.42	4.40	4.41	3.95	3.87	3.23	3.87	4.04
1979	4.39	4.19	4.47	4.53	4.39	4.71	4.52	4.89	4.28	3.48		

(See Explanatory Notes)

EXPLANATORY NOTES

Market Value and Volume of Sales on Registered and Exempted Securities Exchanges

The data presented in this table are of two types depending upon the method of aggregation used by each exchange. Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part within five days of the execution of a trade. Reports for other exchanges cover transactions effected on trade dates falling within the report month. The variance introduced by these two different methods of aggregating the data is not considered to be significant and accordingly all registered exchanges are aggregated and reported in monthly summaries.

Stock data include voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stocks.

Warrants data includes trading in rights for all periods prior to January, 1972.

EXPLANATORY NOTES

Aggregate Volatility and Liquidity Measure
for NYSE Listed Stocks

Aggregate volatility of NYSE listed stocks refer to the extent to which stock prices change on a day-to-day basis.

Aggregate monthly price volatility is reflected in a dispersion measure of day-to-day percent change in the Standard and Poor's Composite Index; the S & P 500 was chosen because of its breadth and historical coverage enabling a review of volatility back to 1928. The day-to-day percent changes for any interval when ranked from low to high are divided into four "equal" groups by the First, Second and Third quartiles. The difference between the Third and First quartiles, a widely used measure of dispersion and always a positive number, is the interquartile range. The interquartile range—which is the measure of volatility—is not sensitive to the magnitude of monthly extremes but will indicate shifts in the frequency or relative number of large day-to-day changes. These attributes filter out the impact of short-term shocks and enable identification of months characterized by relatively high price volatility.

A more detailed description of the statistical approaches used by the SEC staff in developing this measure of NYSE volatility is available from Raymond Marcotte of the SEC's Directorate of Economic and Policy Research in a staff paper entitled Analysis of the Impact of Competitive Commission Rates on Aggregate Price Volatility of NYSE Stock.

Aggregate liquidity refers to the responsiveness of stock price changes to transaction demand. If the stock price movements are highly insensitive to volume traded, then the market is considered liquid. Conversely if stock price changes are highly responsive to volume traded, then the market is considered illiquid.

The liquidity index is computed by comparing daily price changes for Standard and Poor's Composite Index to the daily turnover of NYSE shares outstanding. For every trading day during the month the natural logarithm of the price relative is computed. Then the daily turnover rate is computed—the ratio of share volume to shares outstanding. Finally, the square of the log price relative is divided by the turnover rate, and this quantity averaged over the entire month. This average, recorded on an inverted logarithmic scale, is the monthly estimate of liquidity.

A detailed description of the statistical model which yields these estimates of liquidity is available from Peter Martin of the Securities and Exchange Commission, Directorate of Economic and Policy Research in a staff paper entitled Analysis of the Impact of Competitive Rates on the Liquidity of NYSE Stocks.

M-90 OPTIONS (CALLS) BY EXCHANGE

	CBOE	AMEX	Phila	Pacific	Midwest	Total	Total Exercised
	----	----	----	----	----	----	-----
			Number of Contracts traded (Thousands)				
1974	5,683	*	*	*	*	5,683	40
1975	14,428	3,500	279	*	*	18,207	324
1976	21,501	8,171(1)	1,191(1)	550	15	31,428	858
1977	23,583	9,655	2,002	1,704	497	37,441	1,013
1978	30,743	13,644	3,010	2,929	2,041	52,367	1,462
1978 Sep	2,722	1,263	314	224	193	4,716	52
1978 Oct	3,521	1,457	329	367	682	6,356	161
1978 Nov	2,224	1,006	189	197	153	3,767	80
1978 Dec	2,121	816	162	184	132	3,415	30
1979 Jan	2,795	1,484	249	237	112	4,877	234
1979 Feb	1,771	839	195	193	89	3,088	103
1979 Mar	2,184	1,111	325	207	141	3,968	43
1979 Apr	2,259	1,117	350	281	108	4,115	230
1979 May	1,961	1,170	275	259	136	3,801	168
1979 Jun	2,377	1,282	428	250	149	4,486	109
1979 Jul	2,251	1,236	389	271	124	4,271	189
1979 Aug	3,179	1,761	415	355	203	5,914	340
1979 Sep	2,716	1,565	574	257	172	5,284	152

Value of Contracts traded
(\$ Millions)

		*	*	*	*	*	*
1974	1,660	N.A.	28	161	82	1,660	139
1975	6,423	2,205(1)	325(1)	419	3	6,451	1,278
1976	9,040	1,859	366	710	376	11,734	3,355
1977	7,507	3,467	491			10,233	3,697
1978	12,851					17,895	5,392
1978 Sep	1,411	508	66	81	54	2,120	151
1978 Oct	1,293	330	49	86	56	1,814	712
1978 Nov	860	228	22	41	33	1,184	313
1978 Dec	1,224	214	20	48	28	1,534	80
1979 Jan	1,739	521	38	54	27	2,379	1,540
1979 Feb	248	700	30	36	16	1,030	383
1979 Mar	999	333	63	45	30	1,470	134
1979 Apr	1,014	427	81	77	31	1,630	1,155
1979 May	385	750	52	44	33	1,285	572
1979 Jun	728	538	126	49	45	1,487	344
1979 Jul	682	394	97	70	48	1,292	747
1979 Aug	1,173	510	100	92	81	1,956	1,065
1979 Sep	989	499	231	69	71	1,858	512

* Exchange was not trading in options yet.

N.A. Not available

(1) January 1976 data not available for American or Philadelphia Stock Exchanges.

(see explanatory notes)

M-100 CONTRACT VOLUME IN EXCHANGE TRADED CALL OPTIONS BY EXPIRATION MONTH

(Thousands of contracts)

Option Expiration Month	1978					1979											
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
1978 Sep	94																
Oct	1,617	1,049															
Nov	1,283	1,192	614														
Dec	118	145	117	66													
1979 Jan	745	1,357	1,318	1,427	1,165												
Feb	427	596	748	785	1,306	608											
Mar	37	57	52	74	99	75	78										
Apr	242	426	389	494	1,098	997	1,493	977									
May	149	270	326	296	562	685	924	944	710								
Jun	4	32	51	57	135	102	205	306	343	252							
Jul		53	124	142	301	245	546	858	920	1,267	781						
Aug			28	71	130	186	275	384	839	1,183	1,012	1,000					
Sep				3	27	42	91	120	133	255	282	528	334				
Oct					54	110	216	286	309	569	925	1,535	1,424				
Nov						39	135	167	275	405	442	1,206	1,349				
Dec							6	30	58	96	113	257	381				
1980 Jan								43	160	257	396	578	733				
Feb									55	184	198	401	494				
Mar										20	63	128	137				
Apr											59	222	255				
May												60	156				
Jun													21				
Totals	4,716	6,356	3,767	3,415	4,877	3,088	3,968	4,115	3,801	4,486	4,271	5,914	5,284				

(see explanatory notes)

N-110 OPEN INTEREST IN EXCHANGE TRADED CALL OPTIONS

(Thousands of contracts)

Option Expiration Month	1978				1979											
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jly	Aug	Sep			
1978 Sep																
Oct	1,235															
Nov	850	912														
Dec	100	122	125													
1979 Jan	835	1,159	1,284	1,271												
Feb	391	527	669	749	775											
Mar	34	52	64	76	93	97										
Apr	257	405	504	618	973	1,122	1,122									
May	98	190	268	329	436	605	716	739								
Jun	3	22	46	68	120	147	207	291	330							
Jly		35	92	145	266	329	471	712	868	1,018						
Aug			19	56	107	171	253	353	558	700	731					
Sep				2	19	40	80	130	169	253	290	283				
Oct					38	94	184	295	377	560	804	980	970			
Nov						26	90	153	235	343	451	723	873			
Dec							4	23	51	92	131	198	299			
1980 Jan								31	117	234	388	530	706			
Feb									37	119	190	315	447			
Mar										14	50	99	151			
Apr											44	159	257			
May												41	115			
Jun													14			
Totals	3,803	3,423	3,071	3,313	2,826	2,631	3,128	2,727	2,742	3,333	3,078	3,329	3,834			

(see explanatory notes)

EXPLANATORY NOTES

Options Tables

An exchange traded call option provides the right to purchase 100 shares of an underlying stock at a specified price until a specified expiration date. Exchange traded options have a maximum maturity of nine months.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. An option maturity is the collective term for all options with the same expiration month.

Options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. At any point in time, options are traded in the nearest three of the four expiration months of a cycle. Nine option maturities may then be traded simultaneously and ten maturities may be traded during a month since a new series is introduced following the expiration date.

Table M-90 reports the number and dollar value of contracts sold monthly by each exchange. Contract volume includes both opening transactions (which establish new long or short option positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercises, or expirations.

Table M-100 presents monthly contract sales in each option maturity. At the top of each column the calendar month identifies the interval over which contract volume is aggregated. Expiration months are arrayed along the left margin. For example, February contract volume in options with a July maturity is located in the cell at the intersection of the February column and the July row.

Table M-110 reports the open interest in each option maturity as of the last trading day of the month. Open interest is defined as the number of contracts outstanding; that is, the number of contracts sold that have not been closed out by an offsetting transaction, nor exercised, nor expired. At the top of each column the calendar month identifies the date that open interest is calculated. Expiration months are arrayed along the left margin. For example, open interest at the end of February in options with a July maturity is located in the cell at the intersection of the February column and the July row.

M-120 - GROSS PROCEEDS FROM PRIMARY CORPORATE SECURITIES OFFERINGS BY INDUSTRY: 1974-1979

(Cash offerings, Millions of dollars)

Year to date	Total	Manufac- turing	Extrac- tive	Electric Gas And Water	Trans- portation	Commu- nication	Sales And Consumer Finance	Financial And Real Estate	Commer- cial And Other	Foreign Corporate Included
1974	37,729	10,408	970	12,837	1,005	3,930	1,377	5,402	1,802	540
1975	52,539	18,651	1,628	15,894	2,634	4,464	1,010	5,828	2,428	1,287
1976	52,290	15,493	1,762	14,415	3,626	3,562	2,186	8,097	3,448	1,592
1977	51,836	16,754	2,682	13,705	1,802	4,442	2,045	9,645	3,764	1,340
1978	46,764	11,065	3,114	12,336	1,763	3,638	2,558	8,400	3,889	1,092
Year to date										
1978 Jan-Aug	30,622	7,287	1,981	7,906	1,275	2,207	2,056	5,670	2,242	935
1979 Jan-Aug	33,966	7,470	1,623	8,227	1,903	2,757	1,830	7,581	2,575	370
1978										
Aug	3,203	740	278	877	95	552	34	351	277	40
Sep	4,203	1,116	184	1,379	133	215	96	594	487	0
Oct	4,133	498	430	1,626	67	302	209	541	459	10
Nov	3,162	840	53	761	66	457	79	735	170	30
Dec	4,643	1,323	465	664	221	460	118	860	533	117
1979										
Jan	4,279	934	420	917	120	429	132	1,082	243	16
Feb	2,942	399	142	1,086	222	558	236	68	230	10
Mar	4,728	763	101	1,331	235	582	59	1,304	354	21
Apr	4,765	822	171	1,135	302	261	277	1,628	172	23
May	4,286	1,293	182	865	206	109	352	990	288	1
Jun	5,553	1,193	349	1,373	295	409	188	1,264	481	8
Jul	3,774	970	102	879	320	95	379	728	300	201
Aug	3,639	1,096	156	641	203	314	207	517	507	90
(Number of issues)										
1974	486	51	1,974	1,922	141	355	355	55	105	69
1975	318	61	1,975	1,979	124	497	497	75	111	48
1976	263	57	1,976	2,053	120	410	410	81	78	73
1977	358	53	1,977	2,072	136	317	317	83	81	78
1978	458	41	1,978	2,102	169	305	305	91	78	82
Year to date										
1978 Jan-Aug	1,284	364	117	189	55	44	51	199	265	34
1979 Jan-Aug	1,370	326	132	186	102	49	42	225	308	17
1978										
Aug	168	47	21	27	6	7	1	28	31	3
Sep	215	70	12	29	6	5	13	34	46	0
Oct	171	36	9	30	4	6	3	29	54	2
Nov	161	42	6	25	8	10	6	30	34	2
Dec	271	80	25	32	18	13	9	35	59	6
1979										
Jan	183	52	17	29	7	8	7	24	39	2
Feb	154	44	7	28	10	3	6	16	40	2
Mar	180	48	13	23	3	8	7	33	35	2
Apr	155	24	20	19	4	4	5	33	35	2
May	182	36	19	20	8	6	4	38	40	1
Jun	191	49	24	25	15	6	2	27	43	2
Jul	164	27	14	22	15	8	8	27	27	3
Aug	161	46	18	20	10	4	3	27	33	3

(See explanatory notes)

Figures may not add due to rounding

M-130 - GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS BY TYPE OF OFFERING: 1974-1979

(Cash offerings in millions of dollars)

	Foreign Government	Total Corporate	1933 Act Registration	Regulation A	Private Placements
1974	2,360	37,729	30,950	78	6,701
1975	2,360	52,539	41,711	49	10,779
1976	5,511	52,290	35,861	45	16,384
1977	4,602	51,836	32,165	47	19,628
1978	4,329	46,764	28,355	61	18,347
Year to date					
1978 Jan-Aug	2,940	30,622	18,281	35	12,304
1979 Jan-Aug	3,296	33,963	23,057	113	10,792
1978	125	3,204	2,012	5	1,187
Aug	338	4,204	2,480	4	1,720
Sep	783	4,133	3,105	7	1,021
Oct	251	3,162	2,234	10	918
Nov	17	4,643	2,255	5	2,384
Dec	574	4,277	2,419	10	1,848
1979	615	2,941	2,003	13	925
Jan	50	4,728	2,669	14	2,045
Feb	199	4,766	3,576	8	1,182
Mar	1,298	4,287	2,581	24	1,681
Apr	336	5,552	4,191	12	1,350
May	124	3,773	2,859	15	898
Jun	100	3,639	2,759	17	863
Jul					
Aug					

(Number of issues)

1974	21	1,922	724	223	975
1975	41	1,979	879	130	970
1976	74	2,054	809	123	1,122
1977	66	2,072	793	125	1,154
1978	50	2,102	855	159	1,088
Year to date					
1978 Jan-Aug	39	1,284	524	105	655
1979 Jan-Aug	21	1,371	549	151	671
1978	1	168	78	14	76
Aug	6	215	93	12	110
Sep	2	171	86	13	72
Oct	2	161	68	18	75
Nov	1	271	84	11	176
Dec	4	183	49	17	117
1979	6	154	49	17	88
Jan	1	180	65	16	99
Feb	1	156	81	12	63
Mar	3	182	68	27	87
Apr	4	191	85	15	91
May	1	164	71	26	67
Jun	1	161	81	21	59
Jul					
Aug					

Figures may not add due to rounding

(See explanatory notes)

M-140 - GROSS PROCEEDS FROM CORPORATE NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1974-1979

(Cash Offerings, Millions of Dollars)

Year to date	Total	Publicly Offered	Privately Placed	Manufacturing	Extrac-tive	Electric Gas And Water	Transportation	Communi-cation	Sales & Consumer Finance	Financial And Real Estate	Commer-cial & Other
1974	31,012	24,884	6,129	9,607	255	8,872	983	3,705	1,376	4,834	1,380
1975	40,362	30,196	10,166	16,244	647	9,654	2,610	3,462	1,010	4,918	1,818
1976	40,186	24,393	15,795	12,496	977	8,286	3,524	2,786	2,171	7,288	2,656
1977	39,016	21,441	17,578	11,876	1,313	7,601	1,295	3,062	2,043	8,575	3,254
1978	35,557	18,480	17,074	9,539	1,432	7,066	1,499	3,363	2,556	6,707	3,394
1978 Jan-Aug	24,044	12,538	11,503	6,249	1,039	4,640	1,149	2,125	2,054	4,741	2,048
1979 Jan-Aug	25,172	15,231	9,938	6,635	594	4,980	1,474	2,415	1,630	5,454	1,988
1978 Aug	2,415	1,320	1,095	504	178	522	95	546	34	275	262
Sep	3,164	1,484	1,680	906	112	953	121	205	96	415	356
Oct	2,548	1,584	964	303	93	826	67	302	209	362	385
Nov	2,414	1,541	873	805	5	384	54	446	79	545	95
Dec	3,337	1,333	2,054	1,276	183	263	108	285	118	644	510
1979 Jan	3,342	1,517	1,824	893	274	560	120	259	132	886	217
Feb	2,024	1,103	921	278	101	417	222	558	236	39	173
Mar	4,056	2,231	1,825	739	5	996	180	517	59	1,225	336
Apr	3,427	2,298	1,129	783	28	878	302	261	277	795	103
May	3,344	1,768	1,576	1,208	86	638	157	102	272	819	181
Jun	4,277	3,091	1,185	1,146	43	1,125	142	379	188	829	424
July	2,623	1,842	780	932	32	264	290	26	379	502	197
Aug	2,079	1,381	698	656	25	102	61	313	207	359	357

Figures May Not Add Due to Rounding

(See explanatory notes)

M-150 - GROSS PROCEEDS FROM PRIMARY CORPORATE CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1974-1979

Year to Date	(Cash Offerings, Millions of Dollars)										Commer- cial & Other
	Total	Publicly Offered	Privately Placed	Manufac- turing	Extrac- tive	Electric Gas And Water	Trans- portation	Communi- cation	Sales & Consumer Finance	Financial And Real Estate	
1974	482	451	31	257	3	0	0	3	0	13	207
1975	1,302	1,296	6	735	30	4	25	0	+	423	85
1976	996	869	129	769	38	7	78	1	15	36	56
1977	863	489	372	689	36	50	50	1	0	21	14
1978	418	401	17	283	17	0	0	10	0	64	45
1978 Jan-Aug	184	179	5	116	5	0	0	0	0	55	8
1979 Jan-Aug	1,814	1,814	0	83	15	0	180	0	200	1,327	10
1978 Aug	6	1	5	0	5	0	0	0	0	1	0
1978 Sep	105	93	12	62	0	0	0	0	0	8	35
1978 Oct	101	101	0	100	0	0	0	0	0	1	0
1978 Nov	22	22	0	0	12	0	0	10	0	0	0
1978 Dec	6	6	0	5	0	0	0	0	0	0	2
1979 Jan	3	3	0	0	0	0	0	0	0	0	3
1979 Feb	5	5	0	0	0	0	0	0	0	0	5
1979 Mar	0	0	0	0	0	0	0	0	0	0	0
1979 Apr	759	759	0	3	0	0	0	0	0	755	2
1979 May	350	350	0	0	0	0	0	0	200	150	0
1979 Jun	385	385	0	0	0	0	150	0	0	235	0
1979 Jul	153	153	0	0	0	0	30	0	0	123	0
1979 Aug	159	159	0	80	15	0	0	0	0	64	0

Figures May Not Add Due to Rounding
+ =Less than \$500,000

(See explanatory notes)

M-160 -- GROSS PROCEEDS FROM PRIMARY CORPORATE PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1974-1979

(Cash Offerings, Millions of Dollars)

Year to date	Total	Publicly Offered	Privately Placed	Manufacturing	Extrac-tive	Electric Gas And Water	Trans-portation	Commu-nication	Sales & Consumer Finance	Financial And Real Estate	Commer-cial & Other
1974	2,254	1,744	510	115	0	2,004	0	112	+	+	23
1975	3,458	3,088	370	537	75	2,521	0	112	0	126	87
1976	2,803	2,353	451	338	140	2,061	13	109	+	134	8
1977	3,916	2,421	1,495	541	25	1,989	443	405	+	297	216
1978	2,832	1,759	1,075	395	95	1,729	147	220	2	149	96
1978 Jan-Aug	2,070	1,425	645	286	75	1,431	40	44	2	108	85
1979 Jan-Aug	1,948	1,208	743	297	156	1,162	0	105	0	185	46
1978 Aug	157	71	86	0	0	137	0	0	0	20	+
Sep	127	107	20	53	20	45	0	0	0	2	7
Oct	62	6	57	33	0	16	0	0	0	14	0
Nov	149	105	44	24	0	100	7	1	0	17	0
Dec	424	116	309	0	0	137	100	175	0	8	4
Jan	171	151	20	19	0	152	0	0	0	0	+
Feb	201	196	5	0	0	201	0	0	0	0	0
Mar	231	11	221	6	0	150	0	65	0	11	0
Apr	155	103	53	0	65	53	0	0	0	0	38
May	174	80	94	64	0	104	0	5	0	0	1
Jun	278	116	162	0	91	72	0	0	0	115	0
Jul	392	289	103	27	0	273	0	35	0	50	7
Aug	346	262	85	181	0	157	0	0	0	9	0

Figures May Not Add Due to Rounding
+ =Less Than \$500,000

(See explanatory notes)

M-170 - GROSS PROCEEDS FROM PRIMARY CORPORATE COMMON STOCK OFFERINGS, BY INDUSTRY: 1974-1979

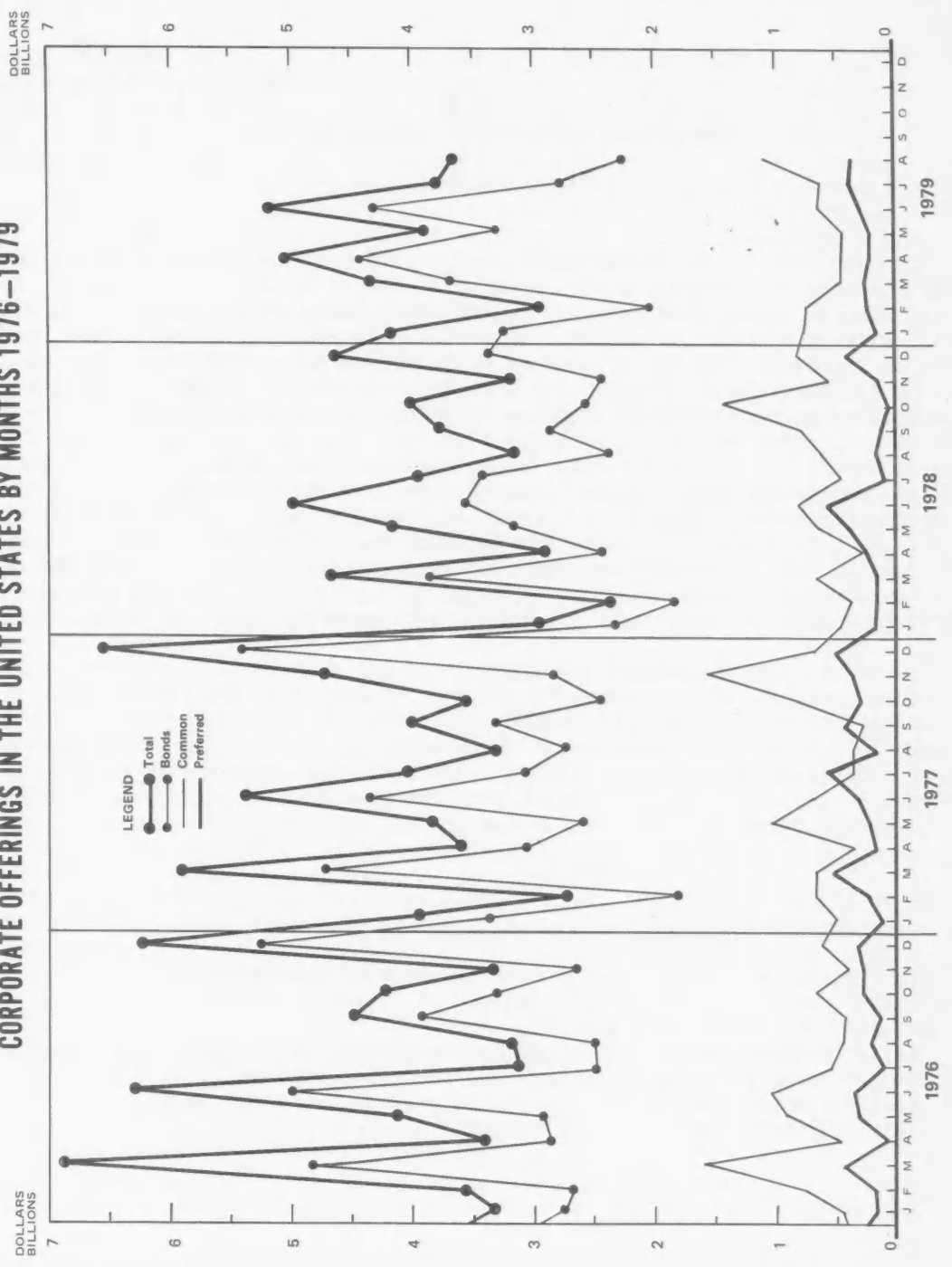
(Cash Offerings, Millions of Dollars)

Year to date	Total	Publicly Offered	Privately Placed	Manufacturing	Extrac-tive	Electric Gas And Water	Trans-portation	Commu-nication	Sales & Consumer Finance	Financial And Real Estate	Commer-cial & Other
1974	3,976	3,946	30	427	714	1,959	21	108	0	554	192
1975	7,413	7,178	236	1,134	875	3,714	1	889	1	361	440
1976	8,304	8,296	9	1,893	606	4,060	11	666	0	637	428
1977	8,047	7,857	188	646	1,310	4,064	13	974	3	748	284
1978	7,956	7,778	178	846	1,569	3,541	116	47	+	1,480	356
1978 Jan-Aug	4,324	4,175	149	636	862	1,835	86	38	+	766	101
1979 Jan-Aug	5,032	4,918	114	455	858	2,085	249	237	0	615	531
1978 Aug	625	625	0	236	95	218	0	6	0	55	15
Sep	807	800	7	95	52	381	12	10	0	169	89
Oct	1,422	1,422	0	62	337	784	+	0	0	164	74
Nov	577	576	1	11	36	277	5	+	0	173	75
Dec	826	805	21	42	282	264	13	0	0	208	17
1979 Jan	763	758	4	22	146	205	0	170	0	196	23
Feb	712	712	0	121	41	468	0	0	0	29	52
Mar	441	441	0	18	96	185	55	0	0	68	18
Apr	424	424	0	36	78	204	0	0	0	78	29
May	418	407	12	21	96	123	49	0	0	21	106
Jun	613	610	3	47	215	176	3	30	0	85	57
Jul	606	591	15	11	70	342	0	34	0	96	53
Aug	1,055	975	80	179	116	382	142	1	0	85	150

Figures May Not Add Due to Rounding
+ =Less Than \$500,000

(See explanatory notes)

CORPORATE OFFERINGS IN THE UNITED STATES BY MONTHS 1976-1979



EXPLANATORY NOTES FOR OFFERINGS TABLES

1973 TO PRESENT

The data included in the Commission's statistical series on primary securities offerings does not totally cover the universe of all securities offered in the United States. Securities covered include all primary security issues registered with the Commission for immediate cash sale to the public pursuant to the requirements of the Securities Act of 1933 or Regulation A 1/ of that Act. They also include information collected by the Commission on certain private placements as described below. Excluded from the offerings data are all issues of less than \$100,000; all debt securities with terms of less than one year; all secondary offerings; all non-cash offerings; issues not defined as securities under Section 2(1) of the Securities Act of 1933; offerings—both public and private—by issuers whose securities are exempted under section 3(a)(2)-3(a)(6) and Section 3(a)(11) of the Securities Act of 1933 2/; all employee stock plans; investment company issues other than closed-end shares; intracorporate securities transactions; and sales to foreign purchasers. Also excluded from this offerings data, but included as a separate data item, are issues withdrawn and shown on Table 186.

The source of data for registered offerings is the registration statement filed with the Commission by the issuer of the securities. For some issues the offerings date may fall in a different month than the effective date. Prior to January 1977, this difference led to incomparability between the offerings table and the Effective Registrations table. Beginning with January 1977, issues are included in the offerings table as of the date of effective registration, regardless of their offering date.

1/ As of September 18, 1978, the aggregate amount of securities which may be sold has been raised from \$500,000 to \$1,500,000.

2/ 3(a)(2) exempts domestic government issues and bank issues,
 3(a)(3) exempts securities arising out of current transactions with a maturity not exceeding 9 months,
 3(a)(4) exempts securities issued by non-profit and/or charitable groups,
 3(a)(5) exempts issues by savings and loan associations,
 3(a)(6) exempts issues by companies regulated by the ICC, and
 3(a)(11) exempts intrastate offerings.

Data on private placements 3/ are collected by a Commission survey of 39 life insurance companies on a monthly basis and 9 more on a quarterly or semi-annual basis, and (prior to January 1977) by reports of private placements on the Commission's Form 8-K. Life insurance companies surveyed by the Commission had assets on December 31, 1972, of \$190,145 million, or 79% of all life insurance company assets. Only those private placement commitments which are actually executed are included in the statistics. No representation is made that the private placement activity of the life insurance companies surveyed approximates private placement activity as a whole in the United States.

The offerings tables make a distinction between Corporate Offerings and Foreign Government Offerings. It should be noted that Corporate Offerings include issues by non-corporate business enterprises such as limited partnerships, and that the Foreign Government classification includes foreign government issues of all levels, foreign government agencies, and foreign government-owned enterprises.

The industry classification used in the offerings tables should be self-explanatory for the most part. It should be emphasized that the communication group includes telephone utilities. In the period 1971-73, 98% of the dollar value of the registered issues in this category was accounted for by telephone utilities. The Commercial and Other industry group is comprised of agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

The security types used in the offerings tables are straight bonds, convertible bonds, preferred stocks and common stocks. The Preferred Stock group includes convertible preferred stock. In the period 1971-73, registered convertible preferred stock accounted for less than 15% of the value of all registered preferred stock. The common stock category includes common shares issued by closed-end investment companies, as well as securities issued by non-corporate business such as certificates of participation and shares of beneficial interest, and other equity securities such as voting trust certificates and certificates of deposit. Depository Receipts are not included in the offerings statistics.

All figures are subject to revisions. The private placements statistics will be revised quarterly. Data on public issues will be revised annually. Revised figures will be indicated with an "R".

3/ Beginning in January 1978 the following issues will be included in private placements:

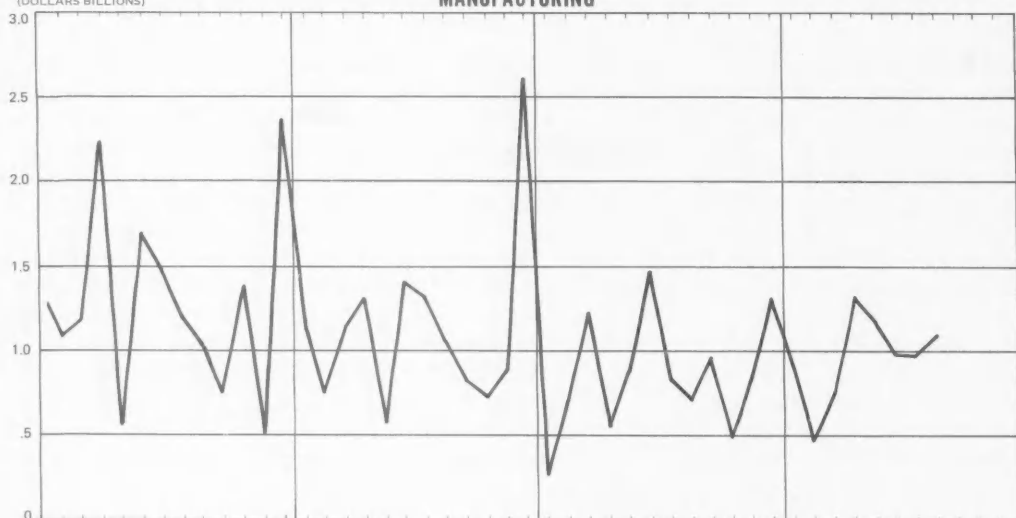
1. Bank issues.
2. Savings and loan association issues.
3. Issues of companies regulated by ICC.
4. Issues guaranteed by the Federal Maritime Administration

Data for the years 1973-1977 will be revised to include such issues.

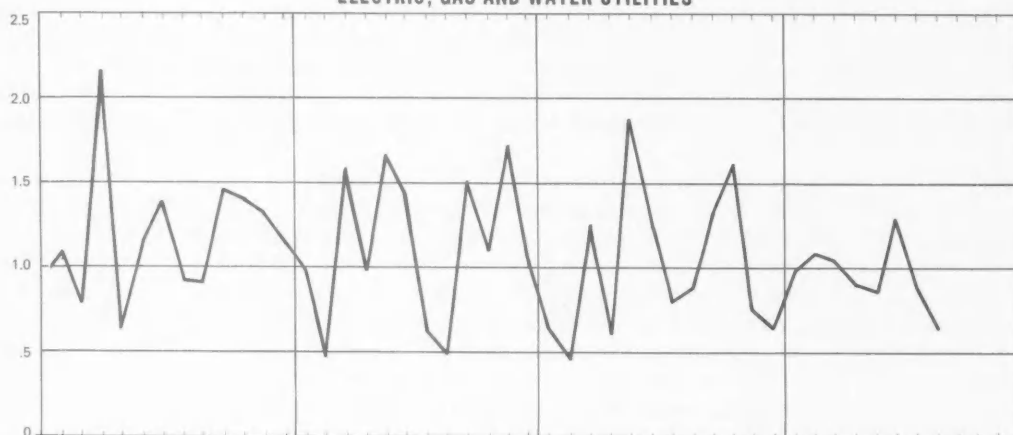
NEW CORPORATE SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER (1976 - 1979 by Months)

GROSS PROCEEDS
(DOLLARS BILLIONS)

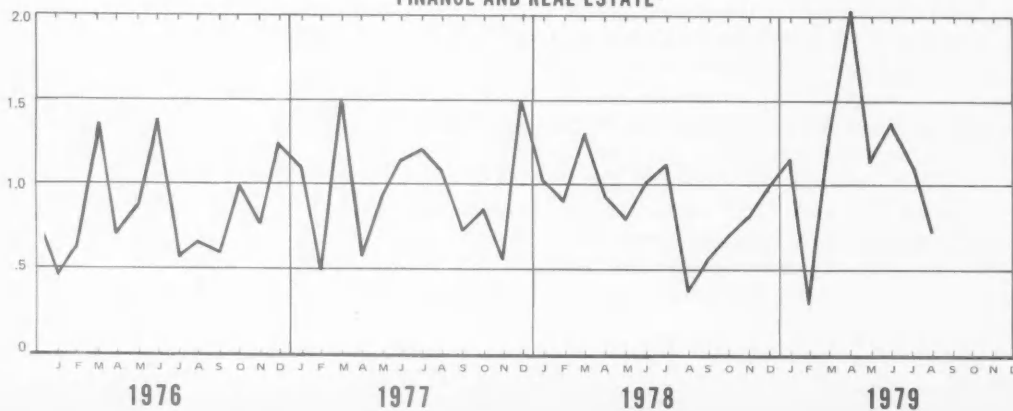
MANUFACTURING



ELECTRIC, GAS AND WATER UTILITIES



FINANCE AND REAL ESTATE^{1/}



^{1/} Includes sales and consumer finance.

M-180 - SECURITIES REGISTRATIONS FOR CASH SALE: 1974-1979
(Under Securities Act Of 1933, Millions of dollars)

Year to date 1978 Jan-Aug 1979 Jan-Aug	Primary Corporate Offerings				Warrants And Other Equity Securities		Closed End Investment Companies		Secondary Offerings *****	Foreign Governments *****
	Debt	Stock		Common	Seasoned	Unseasoned	Common	Seasoned		
		Preferred	Unseasoned							
1974	25,937	1,877	82	2,709	1,235	92	1,235	92	152	2,171
1975	31,027	3,089	70	6,281	865	52	865	52	983	3,547
1976	25,367	2,339	182	7,221	977	44	977	44	774	3,823
1977	21,938	2,421	197	6,078	1,364	27	1,364	27	394	4,096
1978	18,878	1,749	296	4,981	2,457	15	2,457	15	558	4,100
Year to date 1978 Jan-Aug 1979 Jan-Aug	12,717	1,415	127	2,920	1,108	15	1,108	15	292	2,779
	1,037	1,196	371	3,203	1,491	11	1,491	11	240	3,201
1978 Aug	321	71	23	457	142	0	142	0	72	125
1978 Sep	376	107	59	573	165	0	165	0	71	323
1978 Oct	1,685	6	46	893	476	0	476	0	173	750
1978 Nov	1,562	105	29	287	251	0	251	0	12	248
1978 Dec	1,338	116	35	308	319	0	319	0	10	574
1979 Jan	1,518	151	27	404	315	10	315	10	19	606
1979 Feb	1,108	196	21	573	105	0	105	0	61	199
1979 Mar	2,231	0	18	249	174	0	174	0	19	298
1979 Apr	3,054	103	16	267	137	0	137	0	33	1,298
1979 May	2,117	179	61	209	114	0	114	0	30	300
1979 Jun	3,476	116	54	530	251	0	251	0	23	124
1979 Jul	1,994	289	141	362	74	0	74	0	45	100
1979 Aug	1,539	262	33	609	317	1	317	1		
1974	381	67	45	105	157	4	157	4	31	21
1975	485	87	24	187	105	3	105	3	65	41
1976	391	71	43	209	96	3	96	3	97	50
1977	374	61	58	177	130	2	130	2	61	40
1978	339	50	70	223	174	2	174	2	81	26
Year to date 1978 Jan-Aug 1979 Jan-Aug	219	32	31	137	107	2	107	2	50	20
	209	33	60	124	124		124		46	16
1978 Aug	25	2	6	28	17	0	17	0	14	13
1978 Sep	34	5	9	28	16	0	16	0	12	22
1978 Oct	30	2	11	28	15	0	15	0	10	21
1978 Nov	25	6	11	12	14	0	14	0	2	10
1978 Dec	31	5	8	18	22	0	22	0	7	7
1979 Jan	13	5	7	11	13	1	13	1	3	3
1979 Feb	13	4	7	14	12	0	12	0	3	4
1979 Mar	27	0	3	16	19	0	19	0	2	4
1979 Apr	34	4	9	16	18	0	18	0	7	4
1979 May	29	3	9	13	14	0	14	0	4	0
1979 Jun	38	3	9	21	14	0	14	0	8	1
1979 Jul	28	8	7	15	13	0	13	0	5	5
1979 Aug	27	6	9	18	21	1	21	1	14	11

Figures may not add due to rounding

(See explanatory notes)

M-183 - SECURITIES REGISTRATIONS FOR EXTENDED CASH SALE: 1974-1979
(Under Securities Act of 1933, Millions of dollars.)

Year to date	Investment Company Issues				Offerings to Employees				Dividend		Dps'ty Rec'd *****
	Open-End	Unit	Face Amount	Variable Annuities	Savings & Thrift Plans	Stock Options	Purchase Plans	Incentive Compens'n Plans	Reinvest- ment Plans	*****	
1974	7,619	2,146	175	529	2,174	2,845	804	353	379	N.A.	
1975	13,623	2,966	250	834	3,984	3,267	1,383	387	1,705	N.A.	
1976	18,138	3,899	407	443	2,159	3,052	2,586	619	856	14	
1977	25,169	3,948	154	265	2,954	3,066	906	1,444	1,402	27	
1978	N.A.	N.A.	N.A.	N.A.	4,740	3,079	927	670	2,142	18	
1978 Jan-Aug	N.A.	N.A.	N.A.	N.A.	4,013	2,542	641	537	1,776	10	
1979 Jan-Aug	N.A.	N.A.	N.A.	N.A.	3,985	3,887	635	597	3,132	21	
1978 Aug	N.A.	N.A.	N.A.	N.A.	415	125	58	16	35	1	
1978 Sep	N.A.	N.A.	N.A.	N.A.	108	128	30	15	59	3	
1978 Oct	N.A.	N.A.	N.A.	N.A.	63	198	43	48	126	3	
1978 Nov	N.A.	N.A.	N.A.	N.A.	442	140	122	4	97	0	
1978 Dec	N.A.	N.A.	N.A.	N.A.	114	71	91	66	84	2	
1979 Jan	N.A.	N.A.	N.A.	N.A.	96	94	27	33	72	1	
1979 Feb	N.A.	N.A.	N.A.	N.A.	150	148	63	32	132	2	
1979 Mar	N.A.	N.A.	N.A.	N.A.	353	161	121	15	252	1	
1979 Apr	N.A.	N.A.	N.A.	N.A.	1,370	1,530	154	124	1,896	1	
1979 May	N.A.	N.A.	N.A.	N.A.	651	961	149	119	318	7	
1979 Jun	N.A.	N.A.	N.A.	N.A.	160	381	41	163	297	3	
1979 Jul	N.A.	N.A.	N.A.	N.A.	389	419	61	47	100	3	
1979 Aug 1/ Aug 1/	N.A.	N.A.	N.A.	N.A.	216	193	19	64	65	2	
1974	222	112	6	35	593	593	154	64	21	N.A.	
1975	291	147	11	33	540	540	164	61	36	N.A.	
1976	337	222	11	22	526	526	159	78	53	22	
1977	397	263	10	21	473	473	148	88	57	37	
1978	427	292	5	37	435	435	154	73	89	32	
1978 Jan-Aug	303	187	5	28	313	313	113	58	63	16	
1979 Jan-Aug	184	219	8	22	375	375	110	55	92	30	
1978 Aug	31	19	1	0	41	41	13	7	5	1	
1978 Sep	19	29	0	1	31	31	5	4	7	6	
1978 Oct	35	28	0	0	15	29	10	5	9	0	
1978 Nov	36	25	0	0	22	33	12	4	6	0	
1978 Dec	34	23	0	1	17	29	14	2	4	3	
1979 Jan	31	19	0	2	14	32	11	5	6	2	
1979 Feb	17	21	0	2	8	20	7	4	5	2	
1979 Mar	36	36	1	3	17	25	11	5	9	2	
1979 Apr	55	18	1	3	60	67	17	4	29	3	
1979 May	15	27	1	9	50	74	25	6	18	3	
1979 Jun	14	36	0	3	25	53	16	7	13	5	
1979 Jul	8	27	0	0	29	61	12	6	7	5	
1979 Aug 1/ Aug 1/	8	35	0	0	31	43	11	6	5	5	

Figures may not add due to rounding

+ = Less Than \$500,000

N.A. = Not Available

1/ See note on table M-186

(See explanatory notes)

M-186 - TOTAL REGISTRATIONS AND NON-CASH ISSUES: 1974-1979
(Under Securities Act of 1933, amounts in millions)

	Total Effective Registrations *****	Exchange Transactions *****	Reserve For Conversions *****	Warrants, Options And Others *****	Secondary Offerings *****	Withdrawals *****
1974	59,919	5,609	1,150	1,051	829	N.A.
1975	81,872	3,543	2,463	626	840	N.A.
1976	94,382	17,658	1,954	644	1,200	N.A.
1977	88,120	8,373	2,420	599	705	38
1978	61,129	11,948	2,498	1,367	735	25
Year to date						
1978 Jan-Aug	40,406	6,596	1,509	906	529	19
1979 Jan-Aug	55,626	8,550	3,093	2,065	449	0
1978						
Aug	5,087	1,725	274	110	120	3
Sep	4,517	1,981	218	51	70	0
Oct	5,578	538	308	188	36	9
Nov	4,509	881	141	121	68	0
Dec	6,119	2,971	322	101	32	0
1979	5,594	1,754	389	89	28	0
Jan	4,147	1,906	24	25	44	0
Feb	6,569	55	123	288	23	0
Mar	11,474	87	880	245	49	0
Apr	8,329	1,235	783	129	69	0
May	7,371	930	410	145	84	0
Jun	5,732	1,412	195	26	74	0
Jul	6,410	1,461	289	1,118	78	0
Aug						
Number of Issues *****						
1974	0	404	55	157	212	N.A.
1975	0	286	81	122	183	N.A.
1976	3,234	300	77	141	307	N.A.
1977	3,423	333	89	207	192	11
1978	3,699	334	100	281	186	5
Year to date						
1978 Jan-Aug	2,430	197	51	147	130	4
1979 Jan-Aug	2,615	236	74	232	132	0
1978						
Aug	342	30	12	29	28	1
Sep	297	30	12	19	12	0
Oct	325	29	14	36	14	2
Nov	320	37	10	36	18	0
Dec	327	41	13	43	12	0
1979	258	37	8	23	12	0
Jan	214	30	4	22	11	0
Feb	275	27	1	26	10	0
Mar	439	23	11	31	14	0
Apr	410	35	10	33	27	0
May	366	32	12	35	19	0
Jun	323	31	12	25	23	0
Jul	330	21	16	37	16	0
Aug						

Figures May Not Add Due To Rounding

(See explanatory notes)

1/ Included in total registrations for August 1979 but not shown in the details of Extended Cash Sales in table M-183 is a \$1,000,000,000 registration of notes by Citicorp which may be offered from time to time.

M-190 - VALUE OF CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY: 1974-1979
(Primary issues registered under The Securities Act of 1933, Millions of dollars)

Year to date	Underwritten				Agency Best Efforts				Direct By Issuer			
	*****				*****				*****			
	Total	Debt	Preferred	Common	Total	Debt	Preferred	Common	Total	Debt	Preferred	Common
1974	2,960	25,304	1,868	2,362	984	290	0	694	1,347	343	9	970
1975	38,771	29,907	3,073	5,763	1,200	345	0	856	1,491	776	15	677
1976	33,412	23,755	2,342	7,311	1,085	417	5	664	1,540	1,196	12	332
1977	27,603	19,270	2,361	5,975	2,403	1,261	0	1,142	2,189	1,447	22	719
1978	24,174	17,372	1,734	5,090	2,960	693	0	2,245	1,246	816	25	387
1978 Jan-Aug	16,075	11,732	1,415	2,930	1,190	227	0	962	1,020	760	10	250
1979 Jan-Aug	19,611	15,557	1,143	2,913	2,158	836	50	1,272	1,526	645	13	869
1978 Aug	1,793	1,258	71	465	121	1	0	119	98	62	0	36
1978 Sep	2,277	1,551	98	628	152	12	0	140	51	13	9	29
1978 Oct	2,506	1,607	0	899	547	64	0	484	52	14	6	33
1978 Nov	1,910	1,509	105	296	306	39	0	267	18	14	0	4
1978 Dec	1,426	1,973	116	337	744	351	0	393	85	15	0	71
1979 Jan	1,900	1,492	151	257	332	26	0	306	187	0	0	187
1979 Feb	1,838	1,103	196	540	63	5	0	58	101	0	0	101
1979 Mar	2,169	1,916	0	254	157	30	0	127	344	286	10	49
1979 Apr	2,965	2,593	103	269	469	369	0	100	141	92	0	49
1979 May	2,233	1,910	79	244	215	165	0	50	133	42	0	91
1979 Jun	3,720	3,291	116	312	247	35	0	212	461	150	0	311
1979 July	2,408	1,756	239	413	381	177	50	154	71	60	0	11
1979 Aug	2,378	1,496	259	624	294	29	0	265	88	15	3	70
1974	0	0	0	1,974	486	333	63	89	90	12	0	78
1975	36	4	141	1,975	687	428	85	172	62	8	0	54
1976	50	2	93	1,976	613	327	68	216	90	19	1	70
1977	46	2	61	1,977	532	296	55	181	128	35	0	93
1978	44	5	91	1,978	529	257	45	227	188	37	0	151
1978 Jan-Aug	337	175	32	130	100	13	0	87	87	31	1	55
1979 Jan-Aug	344	168	31	145	108	19	1	88	97	21	2	74
1978 Aug	53	22	2	29	14	1	0	13	11	2	0	9
1978 Sep	65	29	2	34	15	3	0	12	12	2	3	7
1978 Oct	48	20	0	28	18	5	0	13	20	5	2	13
1978 Nov	36	17	6	13	26	5	0	21	6	3	0	3
1978 Dec	43	16	5	22	29	11	0	18	12	4	0	8
1979 Jan	30	11	5	14	17	2	0	15	2	0	0	2
1979 Feb	29	11	4	14	8	1	0	7	12	0	0	12
1979 Mar	31	16	0	15	13	1	0	12	21	10	1	10
1979 Apr	51	29	4	18	14	2	0	12	16	3	0	13
1979 May	41	24	3	14	11	3	0	8	16	2	0	14
1979 Jun	66	35	3	28	12	2	0	10	7	1	0	6
1979 July	48	21	7	20	15	4	1	10	8	3	0	5
1979 Aug	48	21	5	22	18	4	0	14	15	2	1	12

Number of Issues

N/A = Not Available
Figures may not add due to rounding

(See explanatory notes)

EXPLANATORY NOTES

Registrations

Data cover all registrations which became effective under the Securities Act of 1933. Total Effective Registrations, Table M-186, includes issues for cash as well as non-cash. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offerings. These are included as of the date of the post-effective amendment.

The classification, primary corporate offerings, refers to registered offerings for immediate cash sale where the proceeds of the offering are at the disposal of the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for both type offerings is based on the initial offering price. The classification, unseasoned common stock, includes initial offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues to be offered for extended cash sale include investment companies issues, employee plans and Depository Receipts. Depository Receipts include American, European and domestic depository receipts. The classification foreign government is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount, unit trust offerings and variable annuities (see note). Closed-end investment company securities are included in primary corporate offerings.

Issues registered for other non-cash purposes such as exchange transactions, securities given for property or services, or reserved for conversion are generally valued at the current market prices.

Dollar amounts have been rounded and will not add to totals.

NOTE: Beginning with January 1978 the total dollar amount registered for investment companies has been dropped. However, the total number of registrations of investment companies was retained in the tables. This was due to the adoption by the Commission of Rule 24f-2(17CFR270.24f-2) effective November 3, 1977.

The SEC has prepared a magnetic tape record covering New Securities Registrations and Offerings Statistics (ROS file). The file contains a record of all securities registered under the 1933 Act and offerings exempt under Regulation A. The tape record of these statistics has been provided to the National Archives and Records Service of the General Service Administration and copies are available for purchase from that Agency. Each copy of the file contains all records beginning with January 1970. It will be updated quarterly. The file is organized by individual security registrations and each record contains a possible 53 entries. The individual record contains variables used to identify the issuer by size, industry, age, income, as well as other classifications. Each security issue is identified in detail and the dollar amounts involved are distributed by method of offering, by primary and secondary accounts, and by the cash sale or other purposes of the registration. Available CUSIP numbers have been included for each security. Where more than one security is included in a unit offering, a separate record for each security is provided. Copies of the file and related documentation may be obtained on a single reel of nine track 800 BPI IBM EBCDIC tape by ordering from the Machine Readable Archives Division, National Archives and Records Service, Washington, D.C. 20408. The cost per copy is \$60 (price subject to change) payable to the General Services Administration. Shipment will be made within two weeks of receipt of order. In ordering, refer to item number NN 373-207.

VOLUME 37-38

Index of Series Which Do Not Appear Monthly

Line No.	Series	Issues and Page Numbers												Line No.	
		1978						1979							
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	
3 Q-320	Noninsured Pension Funds(quarterly)	-	-	7	-	-	-	-	26	-	12	7	12	-	3
4 Q-330	Fin. Institutions' Stock Transactions	-	5	-	-	-	-	-	23	11	-	-	9	-	4
5 Q-450	OTC Volume in NYSE Listed Stocks	-	-	-	-	-	-	-	-	-	-	-	-	-	5
6 Q-500	Income Account of NYSE Member Firms	-	-	3	-	-	-	5	-	3	-	-	6	-	6
7 Q-520	Balance Sheet of NYSE Member Firms	-	-	5	-	-	-	3	-	5	-	-	3	-	7
9 S-121	Avg.Price of Shares on Exchanges	-	-	-	-	-	-	-	-	-	-	-	-	-	9
11 AN-120	Annual Value & Volume on Exchanges	-	-	-	-	-	4	-	-	-	-	-	-	-	11
15 AN-160	Growth-Rate Triangle-NYSE-AMEX Volume	-	-	-	-	-	-	-	-	-	-	-	-	-	15
16 AN-190	Securities Listed on Exchanges	-	-	-	-	-	-	-	-	-	3	10	-	-	16
17 AN-220	Corp.Sec. by Industry & Offer-Type	-	-	-	-	-	-	-	17	-	-	-	-	-	17
18 AN-250	Dom.Corp.Securities-Issued & Retired	-	-	-	-	-	-	-	-	-	-	-	-	-	18
19 AN-320	Noninsured Pension Funds(annual)	-	-	-	-	-	-	-	-	-	5	-	-	-	19
20 AN-330	Fin. Institutions' Stock Transactions	-	-	-	-	-	-	-	-	9	13	-	-	-	20
21 AN-340	Market Value of Stock Outstanding	-	-	-	-	-	-	-	-	-	16	-	-	-	21
22 AN-350	Institutions' Stockholdings	-	-	-	-	-	-	-	-	-	20	-	-	-	22
23 AN-360	Institutional Assets & Stockholdings	-	-	-	-	-	-	-	-	-	-	-	-	-	23
24 AN-500	Broker-Dealer Income Account	-	-	-	-	-	-	-	-	-	-	-	-	-	24
25 AN-520	Broker-Dealer Balance Sheet	-	-	-	-	-	-	-	-	-	-	-	-	-	25
26 AN-550	All Registered Broker-Dealer,Fin.Data	-	-	-	-	-	-	-	-	-	-	-	-	-	26

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